



**MANALI**  
PETROCHEMICALS

## Manali Petrochemicals Limited

SPIC House, 88, Mount Road, Guindy, Chennai - 600 032  
Telefax : 044 - 2235 1098 Website : [www.manalipetro.com](http://www.manalipetro.com)  
CIN : L24294TN1986PLC013087

Ref: MPL / Sectl / BSE & NSE / E-2 & E-3 / 2019  
February 12, 2019

The Manager,  
Listing Department,  
BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Tower,  
Dalal Street, Fort,  
Mumbai - 400 001.  
Stock Code: 500268

The Listing Department  
National Stock Exchange of India  
Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East)  
Mumbai - 400 051  
Stock Code: MANALIPETC

Dear Sir,

Sub:Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2018  
-reg

Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December 2018 approved by the Board of Directors at the meeting held today together with a copy of the Limited Review Report of the Auditors.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Manali Petrochemicals Limited

R Kothandaraman  
Company Secretary

Encl.: as stated



### Factories :

Plant - 1 : Ponneri High Road, Manali, Chennai - 600 068

Plant - 2 : Sathangadu Village, Manali, Chennai - 600 068

Phone : 044 - 2594 1025 Fax : 044 - 2594 1199

E-mail: [companysecretary@manalipetro.com](mailto:companysecretary@manalipetro.com)



Limited Review Report on Quarterly and Year to date Unaudited Standalone Financial Results of The Manali Petrochemicals Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors,  
The Manali Petrochemicals Limited  
Chennai.

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **The Manali Petrochemicals Limited** ("the Company") for the period ended 31<sup>st</sup> December 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on **12<sup>th</sup> February 2019**. Our responsibility is to issue a report on this statement based on our review
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" specified under section 143(10) of the companies Act 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion
4. Without qualifying our review conclusion, attention is invited to
  - a. Note No.2 to the financial results, which explains the period of lease relating to the leasehold land on which one of the manufacturing units of the Company is operating has since expired on June 30, 2017 for which requests for renewal have been filed by the Company with Govt. of Tamil Nadu, (the Lessor) and extension of lease is awaited. Pending renewal of lease, no adjustments have been made in the financial results for the quarter for any potential impact of non-renewal of land lease which is unascertainable at this point of time. Further the management is confident of obtaining the renewal of lease of land.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co.,  
Chartered Accountants  
Firm Registration No. 000511S



**N Srikrishna**

Partner

Membership No. 026575

Place : Chennai

Date : February 12, 2019

## MANALI PETROCHEMICALS LIMITED

Registered Office: SPIC HOUSE, 88, Mount Road, Guindy, Chennai - 600 032

Telefax: 044-2235 1098 E-mail: [companysecretary@manalipetro.com](mailto:companysecretary@manalipetro.com)

Website: [www.manalipetro.com](http://www.manalipetro.com)

Corporate Identity Number : L24294TN1986PLC013087

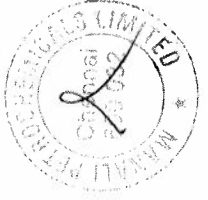
S. No		Statement of Standalone Financial Results for the Quarter and Nine Months ended 31.12.2018										[Rs. in Lakhs]	
		Unaudited										Audited	
		Particulars			Three Months Ended			Nine Months Ended			Year ended		
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18				
1	Revenue from Operations (Refer Note no. 3)	17,760.74	18,351.51	16,220.13	53,829.31	47,297.24	66,290.48						
2	Other Income (Refer Note no. 4)	122.28	265.83	89.44	484.38	132.84	166.57						
3	<b>Total Income (1+2)</b>	<b>17,883.02</b>	<b>18,617.34</b>	<b>16,309.57</b>	<b>54,313.69</b>	<b>47,430.08</b>	<b>66,457.05</b>						
4	Expenses												
	Cost of materials consumed	12,193.53	11,905.84	9,713.88	35,105.36	30,390.16	40,745.05						
	Changes in inventories of finished goods, stock-in- trade and work-in- progress	(186.56)	(208.44)	(197.91)	(723.67)	584.18	1,429.14						
	Excise Duty on Sales	-	-	-	-	1,757.97	1,757.97						
	Power & Fuel	2,029.96	2,067.03	1,583.95	6,077.92	4,555.86	6,160.66						
	Employee benefits expense	567.58	692.02	716.96	1,900.22	1,786.50	2,197.12						
	Finance costs	45.47	52.33	41.09	136.58	220.99	281.60						
	Depreciation and amortization expense	267.32	257.85	208.86	771.19	592.76	824.74						
	Other expenses	1,229.42	1,275.77	1,355.65	4,264.08	3,249.38	4,675.82						
	<b>Total Expenses</b>	<b>16,146.72</b>	<b>16,042.40</b>	<b>13,422.48</b>	<b>47,531.68</b>	<b>43,137.80</b>	<b>58,072.10</b>						
5	Profit Before Tax (3-4)	1,736.30	2,574.94	2,887.09	6,782.01	4,292.28	8,384.95						



S. No	Particulars	Unaudited						Audited
		Three Months Ended			Nine Months Ended			Year ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18	
6	Tax Expense							
	Current tax	427.12	652.61	818.97	1,717.00	1,117.51	2,110.00	
	Deferred tax	159.49	243.71	348.34	641.18	325.82	787.93	
	<b>Net tax expense</b>	<b>586.61</b>	<b>896.32</b>	<b>1,167.31</b>	<b>2,358.17</b>	<b>1,443.33</b>	<b>2,897.93</b>	
7	Profit for the period (5-6)	1,149.70	1,678.62	1,719.78	4,423.84	2,848.95	5,487.02	
8	Other Comprehensive Income							
	<b>Items that will not be classified to profit or (loss)</b>							
	Changes in Fair Value of Equity Investments	0.03	(0.03)	0.25	(0.16)	0.35	(0.17)	
	Remeasurement Cost of net defined benefits	(38.98)	18.49		41.18	(25.65)	(33.38)	
9	Total Comprehensive Income	1,110.75	1,697.08	1,720.03	4,464.86	2,823.65	5,453.47	
10	Paid-up equity share capital (Face value of Rs.5/- each)	8,603.47	8,603.47	8,603.47	8,603.47	8,603.47	8,603.47	
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting Year							
12	Earnings Per Share of Rs. 5/- each (Basic and Diluted) (Not annualized)	0.65	0.99	1.00	2.60	1.64	3.17	

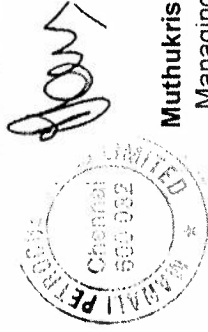
Notes:

- 1 The above results were reviewed by the Audit Committee at the meeting held on February 11, 2019 and approved by the Board of Directors at the meeting held on February 12, 2019 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 The period of lease relating to the leasehold land on which one of the manufacturing units of the Company is operating expired on June 30, 2017 for which requests for renewal have been filed by the Company with Govt. of Tamilnadu, which is under process. The Management is confident of renewal of the lease as the land has been put to use for the purpose for which it has been allotted and hence no adjustments for impact of non-renewal, (which however are unascertainable at this point in time), are deemed necessary in the financial results.



- 3 Consequent to the introduction of Goods and Service Tax (GST) w.e.f 01.07.2017, revenue from operations are disclosed net of GST. Till 30.06.2017, excise duty recovered from Sale of Excisable Goods was included in Revenue from Operations, excise duty remitted was included in expenditure and difference between excise duty on opening and closing inventories was included in Other Expenses. Hence, Revenue from the operations and excise duty remitted for the nine months period ended 31.12.2018 are not comparable with previous period corresponding figures
- 4 During the quarter ended 30-09-2018 a sum of Rs. 161 lakh was received (Rs. 125 lakh during the year 2017-18) towards insurance claim relating to cyclone in December 2016 which is included in Other Income
- 5 Manufacture of petrochemicals is the only operating segment as defined in Ind AS 108: Operating Segments
- 6 Previous period / year figures have been regrouped wherever necessary.

For Manali Petrochemicals Limited



**Muthukrishnan Ravi**  
Managing Director

Place: Chennai

Date : February 12, 2019